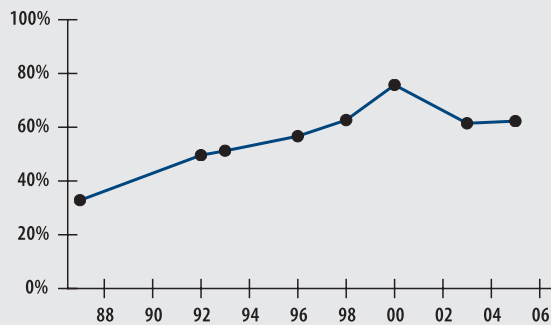
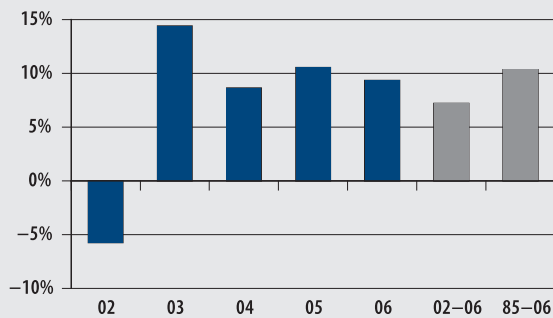


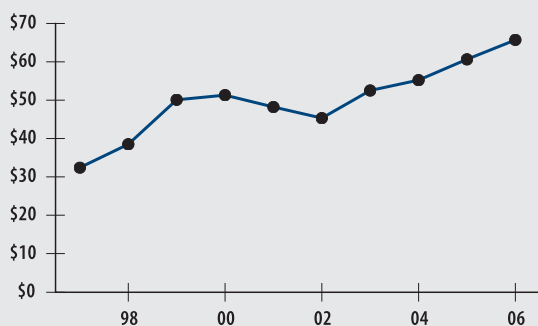
► Funded Ratio (1987-2006)



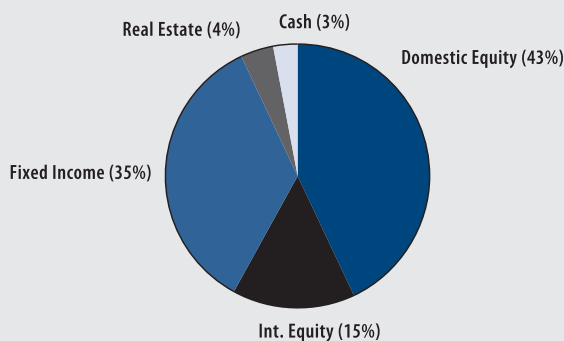
► Investment Return (2002-2006, 5 Year and 22 Year Averages)



► Asset Growth (1997-2006) (Market Value in Millions)



► Asset Allocation (12/31/06)



► ACTUARIAL

• Funded Ratio	62.3%
• Date of Last Valuation	01/05
• Actuary	Stone
• Assumed Rate of Return	7.75%
• Funding Schedule	3.4% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$34.3 M
• Total Pension Appropriation (Fiscal 2007)	\$3.5 M

	Active	Retired
• Number of Members	578	326
• Total Payroll/Benefit	\$18.1 M	\$4.8 M
• Average Salary/Benefit	\$31,300	\$14,800
• Average Age	45	69
• Average Service	10.4 years	NA

► INVESTMENT

Total Portfolio

- de Burlo Group

Custodian

- Investors Bank & Trust

► 2006 Return	9.35%
► 2006 Target	7.66%
► 2006 Market Value	\$65.7 M
► 2002-2006 (Annualized)	7.22%
► 1985-2006 (Annualized)	10.34%